

110TH CONGRESS
1ST SESSION

H. R. 1556

To amend the Internal Revenue Code of 1986 to eliminate the marriage penalty on the deduction for interest on student loans.

IN THE HOUSE OF REPRESENTATIVES

MARCH 15, 2007

Mr. TERRY (for himself, Mr. PAUL, Mr. DOOLITTLE, Mr. SESSIONS, Mrs. BONO, Mr. MCCOTTER, Mr. FRANKS of Arizona, Mrs. BLACKBURN, Mr. MCHUGH, Mr. REGULA, Mr. SIMPSON, Mrs. MCMORRIS RODGERS, Mr. GARRETT of New Jersey, Mr. CUELLAR, Mr. FOSSELLA, Mr. GOHMERT, Mrs. MUSGRAVE, Mr. SOUDER, Mr. POE, Mrs. MYRICK, Mr. MCCAUL of Texas, Mr. MARIO DIAZ-BALART of Florida, Mr. WALBERG, Mr. PATRICK J. MURPHY of Pennsylvania, Mr. JORDAN of Ohio, and Mr. PEARCE) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to eliminate the marriage penalty on the deduction for interest on student loans.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Married Student Debt
5 Relief Act of 2007”.

1 **SEC. 2. ELIMINATION OF MARRIAGE PENALTY IN DEDUC-**
2 **TION FOR INTEREST ON STUDENT LOANS.**

3 (a) IN GENERAL.—Paragraph (1) of section 221 of
4 the Internal Revenue Code of 1986 (relating to general
5 rule for maximum deduction) is amended to read as fol-
6 lows:

7 “(1) IN GENERAL.—

8 “(A) GENERAL RULE.—The amount al-
9 lowed as a deduction under subsection (a) shall
10 not exceed \$2,500.

11 “(B) SPECIAL RULE FOR JOINT RE-
12 TURN.—In the case of a husband and wife—

13 “(i) who make a joint return for the
14 taxable year, and

15 “(ii) each of whom is the obligor on a
16 qualified education loan for the qualified
17 education expenses of the husband or wife,
18 as the case may be,

19 subparagraph (A) shall be applied separately
20 with respect to the husband and the wife, ex-
21 cept that not more than \$2,500 of interest ex-
22 pense may be taken into account under this sec-
23 tion with respect to each of the husband, the
24 wife, and all dependents.”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 subsection (a) shall apply to taxable years beginning after
3 December 31, 2006.

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